

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

GUANGZHOU CSSC - OCEANLINE - GWS
MARINE ENGINEERING CO., LTD.,

Plaintiff,

- against -

UNIVAN SHIP MANAGEMENT LIMITED
WISEBERG HOLDINGS LTD., AND
EWANTAS OIL SDN BHD.

Defendants

STATE OF NEW YORK)
)
) ss:
COUNTY OF NEW YORK)

NEIL A. QUARTARO, being duly sworn, deposes and says pursuant to the penalties of perjury under the laws of the United States of America:

1. I am an attorney with the law firm of Watson, Farley & Williams (New York) LLP, counsel for defendant Univan Ship Management Limited ("Univan") and make this affidavit based upon my knowledge and documents provided to me by Univan, except for those matters stated to be upon information and belief, and as to those matters I believe them to be true.

2. I make this Affidavit in support of Univan's Motion to Vacate Attachment Pursuant to Federal Rule of Civil Procedure Rule E(4)(f) and for Attorney's Fees.

3. According to the instant Verified Complaint ("Complaint") and accompanying Order for Maritime Attachment Pursuant to Federal Rule of Civil Procedure Rule B ("Rule B"), filed July 14, 2008, Plaintiff seeks payment for allegedly overdue invoices related to the dry-docking and repair of M/T DIANA.

Case No. 08 CV 6299 (LAK)

**AFFIDAVIT OF NEIL A.
QUARTARO IN SUPPORT
OF DEFENDANT'S
MOTION TO VACATE
ATTACHMENT**

4. At paragraph 16 of the Complaint, it is alleged that Univan is reported to be the beneficial owner of M/T DIANA. However, the Lloyd's Register's on-line Registry, Sea-Web, referred to by Plaintiff as the source of its information, identifies Defendant Wiseberg Holdings Ltd. as the Owner of M/T DIANA. Attached hereto as Exhibit 1 is a true and correct copy of the Sea-Web Internet page containing this information.

5. In addition to Lloyds, the Internet site www.equasis.org ("Equasis") is considered to be a reliable source of ownership and management information for ocean-going vessels. The Equasis Internet site also identifies Defendant Wiseberg as the owner of M/T DIANA and Univan as manager only. Attached hereto as Exhibit 2 is a true and correct copy of the Equasis Internet page containing this information.

6. At paragraph 17 of the Complaint, it is alleged that Univan and Wiseberg: "are commonly owned and managed, and share common officers and/or directors and/or employees, and common office addresses, telephone and telefax numbers, and email addresses."

7. The corporate details for Wiseberg are publicly available on-line at the Internet site maintained by Government of Hong Kong Special Administrative Region Companies Registry at <http://www.cr.gov.hk/en/home/index.htm>. According to its 2007 Annual Report, Wiseberg is a Hong Kong company owned by Kwan Ngen Chung and Kwan Ngen Wah, who are also the sole Directors. The corporate Secretary of Wiseberg is identified as Jun Zhao, and the registered office is listed as 3A, Sang Woo Building, 227-228 Gloucester Road, Causeway Bay, Hong Kong. Attached hereto as Exhibit 3 is a true and correct copy of the publicly available 2007 Annual Report and for Wiseberg.

8. The Complaint further alleges that Defendant Ewantas Oil Sdn Bhd. ("Ewantas") is an alter-ego of Univan.

9. Upon information and belief, Plaintiff's references to Ewantas in fact refer to Kwantas Oil Sdn Bhd. ("Kwantas").

10. A search of the Internet using the Google search engine immediately returned the Internet website of Kwantas.

11. Upon information and belief, Kwantas is a publicly traded company listed on the Kuala Lumpur stock exchange, accounting for approximately 8% of that exchange's value. Kwantas is apparently engaged in the Palm-oil extraction business. The Kwantas Internet site contains a corporate structure that makes no reference to Univan. A search of the Kwantas Internet site for the word "Univan" returned no hits. Furthermore, the Kwantas Internet site provides contact details for a head office at Lot 1-4, 1st Floor, Fordaco Building, Jalan Singamata, 91100 Lahad Datu, Sabah, Malaysia Tel : + (60) 89-88 1188, Fax : +(60) 89-88 2399, info@kwantas.com.my. The Kwantas Contact Internet page identifies 3 other additional offices. Attached hereto as Exhibit 4 are true and correct copies of pages printed from the Kwantas Internet site and referred to above.

12. Univan is engaged by Wiseberg as technical manager of the Vessel under an agreement dated January 4, 2007. Attached hereto as Exhibit 5 is a true and correct copy of the January 4, 2007, agreement.

Dated: New York, New York
July 21, 2008


Neil A. Quartaro

Subscribed and sworn to before me this 21st Day of July, 2008

SONIA D. ODOM
Notary Public, State of New York
No. 01OD6007984
Qualified in Bronx County
Certificate Filed in New York County
Commission Expires June 1, 2025/10


Notary Public

Exhibit 1

SHIP OVERVIEW

Ship Name	DIANA	Shiotype	Chemical/Products Tanker
Year of Build	1985	LR/IMO Ship No.	8418904
Gross Tonnage	5,266	Deadweight	9,306
MMSI No.	477657400	Call Sign	VRC05
Status	In Service/Commission	Flag	Hong Kong, China
Last Updated	2008-05-09	Data validated	



REGISTRATION, P&I, AND COMMUNICATIONS

Port of Registry	Hong Kong	Flag	Hong Kong, China
Official Number	HK-1850	Sat Com ID	
Sat Com Ans Back		Fishing Number	
P&I Club	SKULD - Oslo		

OWNERSHIP

Group Owner	Univan Ship Management Ltd	Location	Hong Kong, China	
Shipmanager	Univan Ship Management Ltd	Location	Hong Kong, China	
Operator	Univan Ship Management Ltd	Location	Hong Kong, China	
DOC Company	Univan Ship Management Ltd	Location	Hong Kong, China	IMO Company No (DOC) 0104949
Registered Owner	Wiseberg Holdings Ltd	Location	Malaysia	IMO Registered Owner No 5282439

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Exhibit 2

Ship info

IMO number :	8418904
Name of ship :	DIANA
Call Sign :	VRC05
Gross tonnage :	5266
Type of ship :	Chemical/Oil Products Tanker
Year of build :	1985
Flag :	Hong Kong, China
Status of ship :	In Service
Last update :	2008-05-15

► MANAGEMENT

Company number	Role	Name of company	Address
0104949	Ship manager	UNIVAN SHIP MANAGEMENT LTD	1, Hennessy Road, Wan Chai, Hong Kong HONG KONG, CHINA
5282439	Registered owner	WISEBERG HOLDINGS LTD	MALAYSIA
0104949	ISM Manager	UNIVAN SHIP MANAGEMENT LTD	1, Hennessy Road, Wan Chai, Hong Kong HONG KONG, CHINA

► CLASSIFICATION

Classification society	Date survey	Date next survey	Date of status	Status	Reason
Lloyd's Register of Shipping	2004-11-05	2009-11-04			

► SAFETY MANAGEMENT CERTIFICATE (IACS WHITE LIST)

Classification society	Date survey	Date expiry	Date of status	Status	Reason	Type
Lloyd's Register of Shipping	2007-06-09	2009-12-08	2008-05-01	Delivered		Statutory
Korean Register of Shipping	2005-07-19	2010-07-18	2005-07-19	Delivered		Statutory

► P&I INFORMATION

Name of P&I insurer	Date of inception
Assuranceforeningen Skuld - Norway	2008-06-02

Exhibit 3

公司註冊處
Companies Registry

周年申報表

Annual Return

(公司條例第 107(1)條)
(Companies Ordinance s. 107(1))

存案 Filed

表格
Form

AR1

重要事項 Important Notes

- 填表前請參閱《填表須知》。
請用黑色墨水列印。
- Please read the accompanying notes before completing this form.
Please print in black ink.

公司編號 Company Number

1069620

1 公司名稱 Company Name

WISEBERG HOLDINGS LIMITED
威寶集團有限公司

(註 Note 8) 2 商業名稱 Business Name

N/A

3 公司類別 Type of Company

請在有關空格內加 ✓ 號 Please tick the relevant box



有股本的私人公司

Private Company having a share capital



其他

Others

4 本申報表日期 Date of this Return

本申報表列載公司截至右列日期為止的資料

The information in this Return is made up to

25 08 2007
日 DD 月 MM 年 YYYY

(如屬有股本的私人公司，本申報表應列載截至公司成立為法團的周年日期的資料。如屬其他公司，所列載的資料則應截至公司周年大會日期或以代替周年大會的書面決議的日期為止。)

For a private company having a share capital, the information in this Return should be made up to the anniversary of the date of incorporation. For other companies, the information should be made up to the date of the annual general meeting (AGM) or the date of written resolution passed in lieu of AGM.)

(註 Note 9) 5 註冊辦事處地址 Address of Registered Office

3A, Sang Woo Building, 227-228 Gloucester Road, Causeway Bay, Hong Kong.

(註 Note 10) 6 電郵地址 E-mail Address

(註 Note 3) 提交人的資料 Presentor's Reference

姓名 Name: ZHAO, Jun

地址 Address: 3A, Sang Woo Building,
227-228 Gloucester Road,
Wanchai, Hong Kong

電話 Tel: 2838 9022 傳真 Fax: 2838 8500

電郵地址 E-mail Address: jun.zhao@allwealth-hk.com

指號 Reference:

指明指號 2/2004 (修訂) (2004 年 2 月)
Specification No. 2/2004 (Revision) (Feb. 2004)

請勿填寫本欄 For Official Use

23200211043
AR1
30/08/2007 1069620

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7 按揭及押記 Mortgages and Charges

截至本申報表日期，所有須根據《公司條例》第 80 及第 82 條規定向公司註冊處或處長登記的按揭及押記的未償還總額

Total Amount outstanding as of the Date of this Return on all mortgages and charges which are required to be registered with the Registrar of Companies pursuant to sections 80 and 82 of the Companies Ordinance

(Nil)

(註 Note 11) 8 無股本公司的成員數目 Number of Member(s) of a Company Not Having a Share Capital
(有股本的公司毋須填報此項 Company having a share capital need not complete this section)

截至本申報表日期的成員數目

Number of member(s) as at the Date of this Return

(註 Note 12) 9 股本 Share Capital

(無股本的公司毋須填報第 9 及第 10 頁 Company not having a share capital need not complete sections 9 & 10)

截至本申報表日期 As at the Date of this Return					
	法定股本 Authorized Share Capital	已發行股本 Issued Share Capital			
股份類別 Class of Shares	總面值 Total Nominal Value †	已發行 股份數目 Number of Shares Issued (a)	每股已 發行股份 的面值 Nominal Value of Each Share Issued † (b)	已發行股份的 總面值 Total Nominal Value of Shares Issued † (a) x (b)	已發行股份的 已繳股款總值 (不包括溢價) Total Paid up Value of Shares Issued † (excluding premium)
ORDINARY	HKD10,000.00	10,000	HKD1.00	HKD10,000.00	HKD10,000.00
總值 Total	HKD10,000.00	10,000		HKD10,000.00	HKD10,000.00

† 請註明貨幣單位(例如：港元、美元)
Please specify the currency (e.g. HKD, USD)指明編號 2/2004 (註訂) (2004 年 2 月)
Specification No. 2/2004 (Revision) (Feb. 2004)

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(Ar1.Frm)

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表格
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公司編號 Company Number

1069620

(註 Note 13) 10 有股本公司的成員詳情 Details of Member(s) of a Company Having a Share Capital
(如未能盡錄於下列表格內，請用續頁 A 填報 Use Continuation Sheet A If there is insufficient space)

截至本申報表日期的成員詳情 Details of Member(s) as at the Date of this Return

股份類別 Class of Shares

ORDINARY

如公司的股份自上一份周年申報表日期以來(如屬首份周年申報表，則自公司成立為法團以來)有任何轉讓，有關詳情亦請一併填報；股份受讓人的姓名／名稱請在「備註」一欄註明。
If there have been any transfers of the company's shares since the date of the last Annual Return (or since incorporation if this is the first Annual Return), please also provide details of the transfers; the name of the transferee should be stated in the 'Remarks' column.

姓名／名稱 Name	地址 Address	股份 Shares			備註 Remarks	
		現時持有量 Current Holding	轉讓 Transferred			
			數目 Number	日期 Date		
Ready-Made Incorporations Limited	Jipfa Building, 3rd Floor, Road Town, Tortola, British Virgin Islands.	0	1	24/10/2006	Transferred to Kwan Ngen Chung	
關元崇 Kwan Ngen Chung	C11-10, Marina Court Condominium, API-API Centre, 88000 Kota Kinabalu, Sabah, Malaysia	5,000			4,999 shares allotted on 20/10/2006	
關元華 Kwan Ngen Wah	2-12-3, The Peak Condominium, Signal Hill Tanjung Lipat, 88400 Kota Kinabalu, Sabah, Malaysia	5,000			5,000 shares allotted on 20/10/2006	
	總數 Total	10,000				

STEVE
KWAN →

指明標號 2/2004 (修訂) (2004 年 2 月)
Specification No. 2/2004 (Revision) (Feb. 2004)

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公司編號 Company Number

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11 秘書 Secretary

A. 個人秘書 Individual Secretary

(如超過一名個人秘書，請用續頁 B 繼續 Use Continuation Sheet B if more than 1 individual secretary)

中文姓名 Name in Chinese	趙軍	
英文姓名 Name in English	ZHAO	Jun
前用姓名 Previous Names		
別名 Alias		
(註 Note 14) 香港住址 Hong Kong Residential Address	3A, Sang Woo Building 227-228 Gloucester Road Hong Kong	
(註 Note 15) 電郵地址 E-mail Address		
(註 Note 16) 身份證明 Identification		
a 香港身份證號碼 Hong Kong Identity Card Number	K642927(0)	
b 海外護照 Overseas Passport	(Nil)	(Nil)
	簽發國家 Issuing Country	號碼 Number

B. 法人團體秘書 Corporate Secretary

(如超過一名法人團體秘書，請用續頁 B 繼續 Use Continuation Sheet B if more than 1 corporate secretary)

(註 Note 17) 中文名稱 Name in Chinese		
(註 Note 17) 英文名稱 Name in English		
(註 Note 18) 香港地址 Hong Kong Address		
(註 Note 15) 電郵地址 E-mail Address		
公司編號 Company Number (只適用於在香港註冊的法人團體) (Only applicable to body corporate registered in Hong Kong)		

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Form AR1

公司編號 Company Number

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12 董事 Director

A. 個人董事 Individual Director

(如超過兩名個人董事，請用續頁 C 填報 Use Continuation Sheet C if more than 2 individual directors)

(註 Note 19)

1 身份

Capacity

 董事
Director 候補董事
Alternate Director

代替 Alternate to

中文姓名

Name in Chinese

關元崇

英文姓名

Name in English

KWAN

Ngen Chung

姓氏 Surname

名字 Other Names

前用姓名

Previous Names

(Nil)

別名

Alias

(Nil)

(註 Note 20)

住址
Residential AddressC11-10, Marina Court
Condominium, API-API Centre
88000 Kota Kinabalu, Sabah

Malaysia

國家 Country

(註 Note 21)

電郵地址
E-mail Address

--	--

(註 Note 22)

身份證明 Identification

a 香港身份證號碼
Hong Kong Identity Card Number

--	--

b 海外護照

Malaysia	H15174229
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簽發國家 Issuing Country

號碼 Number

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公司編號 Company Number

1069620

12 董事 Director (續上頁 cont'd)

(註 Note 19)

2 身份
Capacity 董事
Director 候補董事
Alternate Director

代替 Alternate to

中文姓名
Name in Chinese

關元華

英文姓名
Name in English

KWAN

Ngen Wah

姓氏 Surname

名字 Other Names

前用姓名
Previous Names

(Nil)

別名
Alias

(Nil)

(註 Note 20)

住址
Residential
Address2-12-3, The Peak Condominium
Signal Hill Tanjung Lipat
88400 Kota Kinabalu, Sabah

Malaysia

國家 Country

(註 Note 21)

電郵地址
E-mail Address

(Nil)

(註 Note 22)

身份證明 Identification

a 香港身份證號碼

Hong Kong Identity Card Number

(Nil)

b 海外護照

Overseas Passport

Malaysia

H10722931

簽發國家 Issuing Country

號碼 Number

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公司編號 Company Number

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12 董事 Director (續上頁 cont'd)

B. 法人團體董事 Corporate Director

(如超過兩名法人團體董事，請用續頁 D 繼續 Use Continuation Sheet D if more than 2 corporate directors)

(註 Note 19)	1 身份 Capacity	<input type="checkbox"/> 董事 Director	<input type="checkbox"/> 候補董事 Alternate Director	代替 Alternate to
中文名稱 Name in Chinese				
英文名稱 Name in English				
(註 Note 23)	地址 Address	國家 Country		
(註 Note 21)	電郵地址 E-mail Address			
公司編號 Company Number (只適用於在香港註冊的法人團體) (Only applicable to body corporate registered in Hong Kong)				
(註 Note 19)	2 身份 Capacity	<input type="checkbox"/> 董事 Director	<input type="checkbox"/> 候補董事 Alternate Director	代替 Alternate to
中文名稱 Name in Chinese				
英文名稱 Name in English				
(註 Note 23)	地址 Address	國家 Country		
(註 Note 21)	電郵地址 E-mail Address			
公司編號 Company Number (只適用於在香港註冊的法人團體) (Only applicable to body corporate registered in Hong Kong)				

表格
Form AR1

公司編號 Company Number

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12 董事 Director (續上頁 cont'd)

C. 備任董事 Reserve Director

(只適用於只有一名成員而該成員同時亦是唯一董事的私人公司 Only applicable to a private company with only one member who is also the sole director of the company)

中文姓名

Name in Chinese

--	--

英文姓名

Name in English

姓氏 Surname	名字 Other Names
------------	----------------

前用姓名

Previous Names

--	--

別名

Alias

--	--

(註 Note 20)

住址

Residential Address

--	--

國家 Country

(註 Note 21)

電郵地址

E-mail Address

--	--

(註 Note 22)

身份證明 Identification

a 香港身份證號碼

Hong Kong Identity Card Number

--	--

b 海外護照

Overseas Passport

簽發國家 Issuing Country	號碼 Number
----------------------	-----------

簽發國家 Issuing Country

號碼 Number

表格
Form AR1

公司編號 Company Number

1069620

13 登記冊 Registers

公司備存下列登記冊的地址(如並非備存於第 5 項的註冊辦事處內)
 Address where the following registers of the company are kept (if not kept at the Registered Office in Section 5)

登記冊 Register	地址 Address
a 成員登記冊 Register of Members	N/A
b 債權證持有人登記冊 (如有的話) Register of Debenture Holders (if any)	N/A

(註 Note 24) 14 隨表提交的帳目所涵蓋的會計結算始末日期

Period Covered by Accounts Submitted with this Form
 (私公司毋須填報此項 A private company need not complete this section)

日 DD	月 MM	年 YYYY	至	日 DD	月 MM	年 YYYY
------	------	--------	---	------	------	--------

15 證明書 Certificate

(此項證明只適用於私人公司。如不適用, 請刪去此項。)
 (This Certificate should only be completed in respect of a private company. If not applicable, please delete.)

本人證明公司自上一份周年申報表日期以來(如屬首份周年申報表, 則自成立為法團以來), 並無發出任何文件, 邀請公眾人士認購公司任何股份或債權證; 同時如成員數目於本申報表日期超過五十, 則所超出的成員, 全是根據《公司條例》第 29(1)(b)條不須計算入該五十名額內的人士。
 I certify that the company has not, since the date of the last Annual Return (or since incorporation if this is the first Annual Return), issued any invitation to the public to subscribe for any shares or debentures in the company and that if the number of members is in excess of 50 as at the Date of this Return, the excess are persons who under section 29(1)(b) of the Companies Ordinance are not to be included in the calculation of 50.

本申報表包括 _____ 張續頁 A、_____ 張續頁 B、_____ 張續頁 C 及 _____ 張續頁 D。

This Return Includes _____ 0 Continuation Sheet(s) A, _____ 0 Continuation Sheet(s) B, _____ 0
 Continuation Sheet(s) C and _____ 0 Continuation Sheet(s) D.

簽署 Signed :

姓名 Name :

Zhao, Jun
董事 Director / 秘書 Secretary

日期 Date : 27/08/2007
日 DD / 月 MM / 年 YYYY

*請刪去不適用者 Delete whichever does not apply

備註編號 2/2004 (修訂) (2004 年 2 月)
 Specification No. 2/2004 (Revision) (Feb. 2004)

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No. 1069620

編號



COMPANIES ORDINANCE
(CHAPTER 32)
香港法例第32章
公司條例

CERTIFICATE OF INCORPORATION
公司註冊證書

————— * * * —————

I hereby certify that

本人謹此證明

WISEBERG HOLDINGS LIMITED
威寶集團有限公司

is this day incorporated in Hong Kong under the Companies Ordinance,
於本日在香港依據公司條例註冊成為

and that this company is limited.

有限公司。

Issued by the undersigned on 25 August 2006.
本證書於二〇〇六年八月二十五日簽發。

A handwritten signature in black ink, appearing to read 'Nancy O. S. Yau'.

.....
Miss Nancy O. S. YAU
for Registrar of Companies
Hong Kong
香港公司註冊處處長
(公司註冊主任 邱愛琛 代行)

Exhibit 4



KWAHIA PLANTATIONS SDN BHD (KPSB) Company No:85636-X • Incorporated: 1 Jun 1982	100%	Principal Activities: • Operation of oil palm plantations • Stone and gravel quarry	Principal Activity: • Operation of oil palm plantations 100% Company No:145295-M • Incorporated: 25 Sept 1985
KWAHIA PLANTATIONS SDN BHD (KPSB) Company No:43165-D • Incorporated: 5 Aug 1985	100%	Principal Activities: • Operation of oil palm plantations	Principal Activity: • Operation of oil palm plantations 100% Company No:43165-D • Incorporated: 5 Aug 1985
KWANTAS OIL SDN BHD (KCSB) Company No:57450-X • Incorporated: 21 Apr 1980	100%	Principal Activities: • Operation of palm oil mills, kernel crushing plant & palm oil refinery • wholesaling & supply of diesel and lubricants	Principal Activity: • Operation of oil palm plantations 100% Company No:179828-Y • Incorporated: 17 Mar 1989
MIRACLE HARVEST SDN BHD (MHSB) Company No:700310-A • Incorporated: 15 Jul 2005	70%	Principal Activity: • Operation of oil palm plantations	

Offshore RESTRUCTURING SDN BHD (669582)
Company No:684478-A • Incorporated: 15 Mar 2005

Principal Activity:
• Operation of oil palm plantations

100%

KWANTAS SPV SDN BHD (55274)
Company No:722690-K • Incorporated: 03 Feb 2006

Principal Activity:
• Special purpose company for
Islamic Securities

100%

Kwamios Edible Oil (Bintulu) Sdn Bhd (560858)
Company No: 57449-K • Incorporated: 21 April 1980

Principal Activity:
• Operation of kernel crushing
plant and palm oil refinery.

100%

Pristine Prestige Sdn Bhd (PPSB)
Company No: 758973-1 • Incorporated: 11 Jun 2007

Principal Activity:
• Dormant

10%

Green Green Gross Sdn Bhd (GGGSB)
Company No: 769163-H • Incorporated: 11 April 2007

Principal Activity:
• Waste Incineration

100%

FOREIGN Companies

CHINA INTERNATIONAL INC. LTD

Company No. U02811 • Incorporated: 19 Apr 2001

Principal Activity:

- International trading

100%



SCENIC CINEMAS
HONGKONG FREE TRADE ZONE
CO LTD (HK) LTD

Principal Activities:

- Operation of a bulking installation in free trade area
- Trading of oils and fats products

100%



SCENIC INDUSTRIES
HONGKONG LTD (HK)

Principal Activity:

- Operation of soap noodle, oleochemical and glycerine plants

51%



SCENIC (GUANGZHOU) FREE TRADE ZONE
CO LTD (GMG)

Principal Activities:

- Operation of soap noodle plants
- Trading activities in free trade area

51%



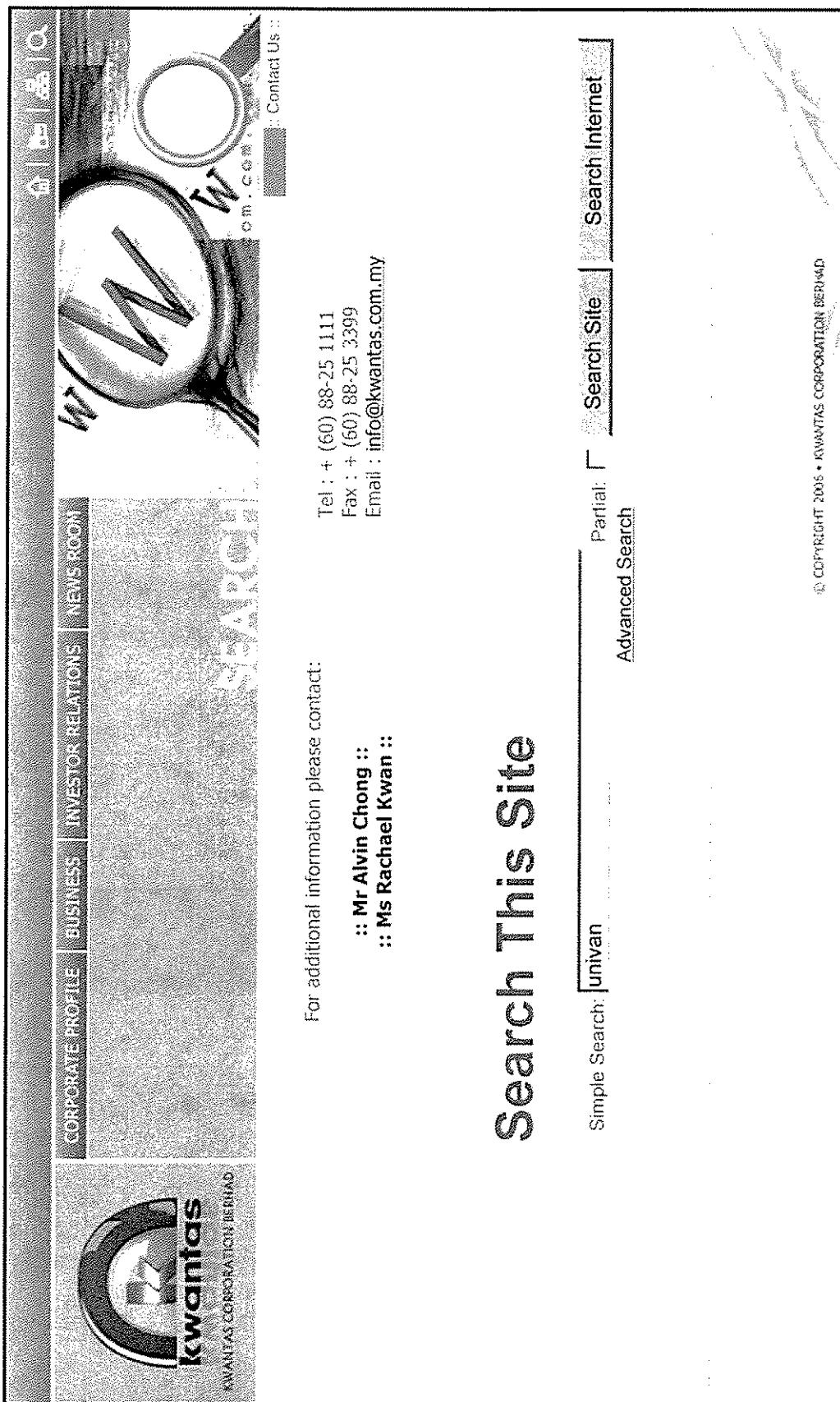
SCENIC & SAILS
(CHONGMING FREE TRADE ZONE)
CO LTD (GMCS)

Principal Activities:

- Operation of a bulking installation, palm oil refinery and shortening plants in free trade area.
- Trading of oils and fats products

51%





The screenshot shows the homepage of Kwantas Corporation Berhad. The header features a large, stylized 'W' logo with the word 'kwantas' written vertically through it. The top navigation bar includes links for Home, Corporate Profile, Business, Investor Relations, News Room, and Contact Us. The main content area has a large 'W' watermark. Text in the center reads: 'Kwantas Corporation Berhad', 'Your One Stop Solution', 'Kwantas is a diversified company', 'We are involved in the', 'development of property', 'construction of buildings', 'development of', 'infrastructure', 'and the', 'manufacture of', 'various products'. Below this is a section for 'Additional Information' with contact details: Tel: + (60) 88-25 1111, Fax: + (60) 88-25 3399, Email: info@kwantas.com.my. A sidebar on the right contains a search bar with the placeholder 'Search This Site' and buttons for 'Simple Search', 'Partial', 'Advanced Search', 'Search Site', and 'Search Internet'. The footer includes the company name 'KWANTAS CORPORATION BERHAD' and a copyright notice: '© COPYRIGHT 2008 • KWANTAS CORPORATION BERHAD'.

Search This Site

Simple Search:

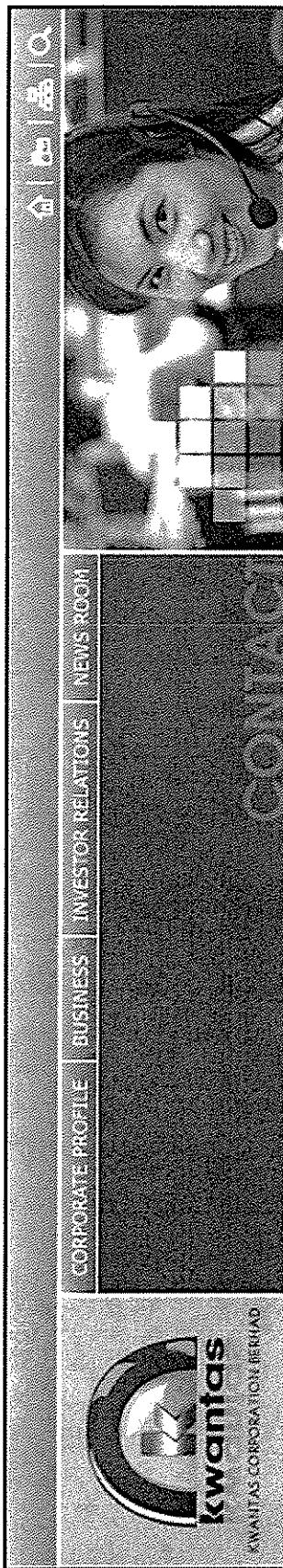
Partial:

[Advanced Search](#)

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Contact

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Exhibit 5

1
2 **THIS MANAGEMENT AGREEMENT** dated 4th January 2007 is made between
3

4 1. **Wiseberg Holdings Limited, Hong Kong** whose registered office is at **3A SANG WOO BLDG, 227-**
5 **228 GLOUCESTER RD, CAUSEWAY BAY, HONG KONG** ("the Owner"); and
6

7 2. **Belindtha Marine Ltd.** whose registered office is at P O Box 957, Offshore Incorporations Centre,
8 Road Town, Tortola, British Virgin Islands ("the Manager").
9

10 **Whereby it is agreed:** -
11

12 A Appointment
13

14 (1) The Owner hereby appoints the Manager, and the Manager hereby accepts the appointment, as
15 technical manager of the vessel (the "Vessel") described briefly as:
16

17 Name of Vessel : M.T. MASTERY TBRN M.T. DIANA
18 Flag & Port of Registry : HONG KONG, HONG KONG
19 Registered Tonnage : 5266
20 Classification : LR
21 Year Built : 1985
22

23 (2) The Manager shall during the continuance of this Agreement have the sole and exclusive management
24 of the Vessel and shall to the best of its ability and in accordance with sound ship management practice
25 represent the Owner in connection with such management and the exercise of the powers hereby
26 conferred upon it.
27

28 B Period of Agreement
29

30 (1) The Manager's appointment as manager of the Vessel shall be deemed to have commenced on the date
31 hereof but the monthly management fee shall accrue as from the date of delivery of the Vessel to the
32 Manager.
33

34 (2) The said appointment shall continue indefinitely unless and until it is terminated as specified below.
35

36 (3) Either the Manager or the Owner may terminate this Agreement and the appointment hereunder after
37 the first year by giving to the other at least three (3) months' prior written notice of termination of this
38 Agreement. Termination will take effect at the end of the notice period.
39

40 (4) Also, the Manager or the Owner may by notice to the other terminate this Agreement immediately if an
41 order is made or a resolution is passed for the winding up of either the Manager or the Owner (other
42 than for the purpose of a reconstruction or amalgamation) or if a receiver is appointed of either parties'
43 business or property or if one of the parties suspends or ceases to carry on its business or makes any
44 special arrangement or composition with its creditors.
45

46 (5) This Agreement shall terminate automatically (if not terminated by notice pursuant to clause B(3)) on
47 the date that any of the events stipulated in clause I(2) occur, but such termination shall not prejudice
48 the Manager's entitlement to its management fee as specified in sub-clause I(2)(a) or (b) as applicable.
49

50 C Management Services
51

52 (1) The Manager shall, without in any way detracting from the generality of any of its powers and
53 obligations contained in this Agreement, have the right and power to act in its own or the Owner's
54 name but for the account of the Owner to do or perform any or all of the following:
55

56

5

Page 2 of 8

57 (a) To attend to and deal with the maintenance, manning, equipment, furnishing, victualling, provision of marine and engineer superintendents and arranging and supervising surveys maintenance, repairs, alterations and renewals to hull, machinery, boilers, auxiliaries, accommodation and storage of Vessel.

58 (b) To provide all customary owner's duties in relation to manning and crew welfare and amenities for the crew of the Vessel.

59 (c) To represent the Owner and negotiate agreements with the International Transport Workers' Federation in respect of the Vessel's crew.

60 (d) To provide deck, cabin and engine stores and spare gear and lubricating oil and other necessary or usual service to the Vessel. For spares of USD 5,000 and above, owners prior permission and consent to be taken by the manager.

61 (e) If required by the Owner, to arrange and maintain the usual insurances and P&I cover in respect of the Vessel (subject to the Owner's prior approval of the brokers or the insurers and the amount and scope of cover) and any other customary or special insurance (including crew personal accident insurance, defence cover and war risks).

62 (f) To handle and settle (with insurance intermediaries and loss adjusters) all claims, negotiations and correspondence connected with the Vessel's insurances (except cargo claims which will be handled by the Owner or their commercial managers) and any salvage, general and particular average and other claims in respect of the Vessel.

63 (g) To provide the Owner with copies of all cover notes, insurance policies and certificates of entries in P&I and insurers or brokers' undertakings in respect of the Vessel if these are arranged by or through the Manager.

64 (h) To attend to all matters relating to the operation and navigation of the Vessel (including compliance with STCW 95 requirements) and to make all disbursements in connection with the management or otherwise in relation to the Vessel and to contract and pay on behalf of the Owner such debts and liabilities as are reasonably required in managing the Vessel and to maintain detailed and analysed accounts relating to the Vessel and supplying copies or abstracts as required or as are otherwise herein provided for.

65 (i) To arrange and contract for all repairs to the Vessel including hull, machinery, boilers, tackle, apparel, furniture, equipment and spare parts and including maintenance and voyage repairs and replacements necessary to maintain the Vessel in class and in an efficient state of repair and condition.

66 (j) To report periodically to the Owner in respect of the Vessel's technical and operational performance.

67 (2) The Manager's powers shall exclude negotiating and/or concluding any charters or contracts of affreightment.

68 (3) The Manager shall be entitled to allocate its manpower, resources and services, as it thinks fit between all vessels under its management from time to time.

69 (4) The Manager shall be deemed to be the "Company" as defined in the ISM Code and shall assume responsibility for the operation of the Vessel and for the duties and responsibilities imposed by the ISM Code.

70 D Expenses

P

J

113 (1) Subject to the provisions hereof the Owner will pay to the Manager all disbursements and expenses
 114 reasonably incurred by the Manager in the performance of its obligations under this Agreement. The
 115 Manager shall have no obligation to advance moneys to fund the Vessel's expenses but if it does
 116 advance any funds then the Manager shall be entitled to charge Interest on the sum advanced to the
 117 Owner at the prevailing prime rate for US dollars plus 3% pa. The Owner shall also reimburse the
 118 Manager for any exchange rate loss suffered or incurred by the Manager in the course of carrying out its
 119 duties hereunder.

120

121 (2) The Manager will at the commencement of this Agreement and every DECEMBER or thereabouts
 122 provide the Owner with a budget which shall reflect estimated costs and expenses of running the Vessel
 123 during the calendar year following the said budget.

124

125 (3) The Owner shall pay to the Manager in advance a sum equal to one-twelfth of the said annual budget
 126 by telegraphic remittance prior to take over of the vessel.

127

128 (4) Not later than the eighth working day of each calendar month the Manager shall send to the Owner by
 129 fax or a telex a summary of the actual operating costs of the Vessel during the preceding month.

130

131 (5) Not later than the twentieth working day of each calendar month the Manager shall send to the Owner
 132 a written statement supported by vouchers showing the actual operating costs of the Vessel during the
 133 preceding month.

134

135 (6) Every three months the Manager shall send to the Owner a full statement showing the actual operating
 136 costs of the Vessel during the proceeding three months and including:

137

138 (a) trial balances prepared monthly during that three months period following receipt of the
 139 Master's monthly portage bills and expenses report;

140

141 (b) comparison with the budget specified in clause D(2) hereof; and

142

143 (c) a narrative report commenting on the operation of the Vessel and of the variances between the
 144 actual operating costs and the budgeted costs.

145

146 (7) Subject to clause D(3), within 5 days of receipt of the report referred to in clause D(4), the Owner shall
 147 remit each month an amount equal to the actual operating costs of the Vessel during the preceding
 148 month as specified in the said report.

149

150 (8) After inspecting the Vessel and having agreed with the Owner any modifications and repairs necessary
 151 to put the Vessel in condition to satisfy the Manager's minimum requirements for safe and efficient
 152 operation, the Manager will submit to the Owner a separate budget for initial expenses for repairs,
 153 modifications, first fitting and storing. The Owner will remit forthwith to the Manager such budgeted
 154 amount together with one-twelfth of the said annual budget to fund the expenses of the Vessel in the
 155 first month.

156

157 (9) Out of the management fees specified in clause I(1) the Manager shall, at its own expense, provide all
 158 shore-based officers and office staff necessary for the discharge of its duties hereunder and shall pay for
 159 all ordinary office stationery, postage, telephone and other office expenses incurred by it as the
 160 Manager in the performance of its duties or the exercise of its powers pursuant to this Agreement.

161

162 (10) The Owner shall reimburse the Manager for all telecommunication and radio accounting charges,
 163 officers' and crew's wages, pensions and insurance contributions and all superintendent's travelling and
 164 incidental expenses and all other expenses properly and reasonably incurred by the Manager in relation
 165 to the Vessel in order to perform its obligations or exercise its powers under this Agreement.
 166 In this regard, Superintendents visits for Vessel Inspection, dry-docking, Repairs and Owner visit
 167 in excess of 36 days will be billed at a rate of USD 300/day.

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169
 170
 171
 172 (11) All remittances to the Manager referred to in this clause D shall be remitted by telegraphic transfer or
 173 SWIFT (SWIFT address HSBCUJS33, ABA Number 262) to HSBC Bank USA, 254 Canal Street, New York,
 174 NY 10013 for credit to Belindtha Marine Ltd. client account USD Checking (Business Extra 1), account #
 175 000-760137.

176
 177 (12) The Owner shall provide the Manager with a bank guarantee from a first class European or American
 178 bank with an office in Hong Kong, or remit a deposit to the Manager, equivalent to one month's
 179 budgeted expenses of the Vessel. If the Manager does not receive any funds due to the Manager
 180 pursuant to clause D(3) or D(7) by the 15th working day of the then current month then the Manager
 181 may draw upon the guarantee or the deposit. The Owner shall replace immediately any security drawn
 182 upon by the Manager.

183
 184 E Records and Accounts

185
 186 The Manager undertakes to keep on behalf of the Owner proper books records and accounts (which
 187 shall include all vouchers and supporting documents) relating to the management, operations and
 188 maintenance of the Vessel in accordance with good shipping accounting practices. Such books, records
 189 and accounts will be available to the Owner or their representatives for inspection and audit at
 190 reasonable times.

191
 192 F Sub-contracts

193
 194 (1) The Manager shall be entitled to sub-contract and delegate to Univan Ship Management Limited of
 195 Hong Kong ("Univan"), but not any other person or company without the prior written consent of the
 196 Owner (which consent shall not unreasonably be withheld), any or all of its obligations and rights
 197 pursuant to this Agreement and ancillary to its appointment as the technical manager of the Vessel.

198
 199 (2) The Owner hereby authorizes the Manager to advance or remit funds to Univan from the bank account
 200 aforesaid for the purposes of paying (in advance or in arrears) fees or expenses properly incurred by
 201 Univan or by the Manager on behalf of the Owner pursuant to the terms and authority of this
 202 Agreement. For the avoidance of doubt, Univan and companies associated with Univan may be a payee,
 203 beneficiary or recipient of such advances or remittances.

204
 205 G Performance

206
 207 The Manager undertakes to provide the services specified in this Agreement and to exercise all or any of
 208 its powers and duties in accordance with the policies and instructions from time to time determined by
 209 the Owner and notified to the Manager. The Manager shall at all times use its best endeavours to
 210 promote and protect the interests of the Owner and shall procure that Univan does the same.

211
 212 H Other Business

213
 214 The Manager and/or Univan shall not be restricted from carrying on or being interested in any business
 215 in which they are engaged at the date hereof or may undertake hereafter which is or may be similar to
 216 or competitive with the business of the Owner.

217
 218 I Management Fee

219
 220 (1) The Owner will pay to the Manager monthly in advance and pro rata for part of a month during this
 221 Agreement a management fee of US\$ 6750 per month without deduction for commissions, brokerage
 222 fees or other charges of whatsoever nature due or payable to third parties. The monthly management
 223 fee shall be reviewed and agreed two months before the beginning of each calendar year.

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lv

225 The Manager shall also be entitled to an initial pre-delivery management fee of US\$ 6750.
 226 Such fee shall be paid simultaneously with the payment referred to in clause D(8) and in any event
 227 within 3 business days of the date of delivery of the Vessel to the Manager (or Univan).

228
 229 (2) The management fee specified in clause I(1) shall cease to be payable upon termination of this
 230 Agreement or if earlier:

231
 232 (a) three months after the date of an actual or constructive or comprised or arranged total loss
 233 occurs or is agreed with underwriters or the date of requisition for title or enforced or
 234 compulsory acquisition by any Government authority of the Vessel (as the case may be); or
 235
 236 (b) if the Vessel is sold, on the date three months after delivery to buyers.

237 No other compensation shall be payable in the aforesaid circumstances.

238
 239 (3) In all cases a re-delivery management fee equal to one month's management fee shall be paid at or
 240 before the time of delivery of the Vessel to the Owner or its nominees or a buyer.

241 J Contracts and Indemnities

242
 243 (1) The Owner hereby ratifies, confirms and undertakes to ratify and confirm all and whatsoever Manager
 244 shall lawfully and reasonably do or permit or cause to be done in the performance of its duties under
 245 this Agreement.

246
 247 (2) The Owner undertakes to Indemnify the Manager at all times against (i) all actions, proceedings, claims,
 248 demands or liabilities whatsoever against or by the Manager in respect of its acts and omissions in the
 249 performance of its obligations or the exercise of its powers (and/or the purported performance or
 250 exercise of powers) pursuant to this Agreement and (ii) all costs, damages and expenses which the
 251 Manager may incur or suffer in defending, settling or contesting the same or otherwise in consequence
 252 of the performance of its obligations under this Agreement. However: -

253
 254 (a) the provisions of this Clause shall be without prejudice to any claim which the Owner may have
 255 against the Manager for breach of duty; and
 256
 257 (b) the Manager or Univan shall not be liable for the negligence of any officer or crew of the Vessel.

258
 259 (3) The Owner hereby undertakes to procure that:

260
 261 (a) the Vessel shall be insured at all times with first class Insurers for its sound market value and
 262 entered for its full gross tonnage for all usual risks which a prudent owner would insure against
 263 including (i) hull and machinery risks (including crew negligence and excess liabilities) and (ii)
 264 protection and indemnity risks (including pollution) and (iii) war risks;

265
 266 (b) the Manager and Univan shall be named as full joint members/co-assured in their respective
 267 capacities in all insurance policies covering the Vessel; and

268
 269 (c) the Manager and Univan shall not be liable for payment of any premium or P&I call arising from
 270 such policies and the Owner hereby indemnifies the Manager and Univan against any such
 271 liability for future calls or premium.

272
 273 (4) The Manager's maximum liability to the Owner pursuant to this Agreement shall not exceed an amount
 274 equal to 10 times the annual management fee specified in clause I(1).

275 K Lien

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Page 6 of 8

281 The Manager shall have a lien over the Vessel, its appurtenances and stores for the due performance by
282 the Owner of its obligations hereunder.

284 L Force Majeure

286 The Manager shall have no responsibility or liability for failure to perform the management services by
287 reason of force majeure. The term "force majeure" shall be interpreted according to English law from
288 time to time but shall include all events or circumstances beyond the control of either or both parties
289 and which by using proper and reasonable effort the parties are unable to prevent or overcome.

291 M Notices

294 (1) Any notices required to be served hereunder shall be in writing and may be served by sending the same
295 by prepaid (airmail) letter post or telex or by delivering the same (against receipt) to the address or
296 telex or fax number (as the case may be) of the party to be served as set out below or to such other
297 address or telex or fax number as may from time to time be notified by that party for the purpose.

298 (a) To the Owner: c/o Kwantas Oil Sdn Bhd
299 Unit W9, 6th Floor, CPS Tower
300 88000 Kota Kinabalu
301 Sabah, Malaysia

304 (b) To the Manager: c/o Univan Ship Management Limited
305 Suite 801 Asian House
306 1 Hennessy Road
307 Wanchai
308 Hong Kong

310 Fax : (852) 2861 0742
311 Telex : 75429 UNVAN HX

313 (2) Notices served by telex or fax as aforesaid shall be deemed to have been served on the business day
314 following transmission provided the receiving party's telex "Answerback" appears on the notice served
315 by telex or the relevant fax transmission report indicates "OK". Notices served by mail as aforesaid shall
316 be deemed to have been served on the fifth business day following posting.

318 N Law and Arbitration

320 (1) This Agreement shall be governed by English law.

322 (2) Any dispute or difference arising between the parties hereto concerning the construction, meaning,
323 intention or performance of this Agreement shall be determined by referring the matter to arbitration by
324 one arbitrator jointly appointed in London subject to the Arbitration Act then applicable. If the parties
325 can not agree on a single arbitrator then each party hereto shall appoint one arbitrator and both
326 arbitrators shall nominate the third arbitrator or shall request the President for the time being of the
327 Law Society of England and Wales to nominate the third arbitrator.

329 O Confidentiality

331 The parties hereto shall keep this Agreement confidential and shall not disclose it to any third party
332 unless compelled to do so by law or by Government decision.

334 In Witness whereof, this Agreement has been executed in duplicate by the parties on the date first above
335 written.

P

JW

337 For and on behalf of
338 **Wiseberg Holdings Limited**
339
340
341

~~Wiseberg Holdings Limited~~

Page 7 of 8
For and on behalf of
Belindtha Marine Ltd.

Belindtha Marine Ltd.

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Page 8 of 8

342
343 Undertaking Letter

344
345
346
347 The Owner of MT Mastery TBRN MT Diana

348
349 We refer to the Management Agreement to be entered into between you and Belindtha Marine Ltd.
350 ("Belindtha") whereby Belindtha is to be appointed as the technical manager of MT Mastery TBRN MT Diana.

351
352 In consideration of you permitting Belindtha to sub-contract and delegate to us its rights, powers and
353 obligations pursuant to the aforesaid management agreement, we hereby undertake to you that we will carry
354 out Belindtha's obligations and exercise its powers in accordance with the terms of the said management
355 agreement as if we were a party to that agreement instead of Belindtha.

356
357 This undertaking is subject to the laws of England and is to be construed in accordance with the terms of the
358 relevant management agreement.

359
360
361 Dated: 4th January 2007



362
363
364
365
366
367 for and on behalf of
368 Univan Ship Management Limited